



OFFICE OF INSURANCE AND SAFETY FIRE COMMISSIONER

COMMISSIONER OF INSURANCE
SAFETY FIRE COMMISSIONER
INDUSTRIAL LOAN COMMISSIONER
COMPTROLLER GENERAL

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VERIFICATION OF COVERAGE

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SECTION ONE (to be completed by the Life Settlement Provider or Life Settlement Producer)

Instructions to Insurance Companies, and Life Settlement Providers and Producers:

A release signed by the Policy Owner must be attached hereto. If such release is attached, then the insurance company must comply with the requirements of O.C.G.A. Section 33-59-1 et seq. A request for illustrations may accompany this Verification of Coverage and the illustrations should be released to the Life Settlement Provider or Producer in the same manner as the Verification of Coverage. All information must be released directly to the below named Life Settlement Provider or Life Settlement Producer:

Full Name and Address of the Life Settlement Provider or Producer

SECTION TWO (to be completed by the insurance company)

Name of Insurance Company: _____

Policy Number: _____

Name of Insured: _____

Name of Second Insured (if applicable): _____

Name of Policy Owner: _____

Policy Owner's Tax ID (required if policy is owned by an entity such as a company or trust, etc...): _____

BENEFICIARY INFORMATION:

Name of Primary Beneficiary (ies): _____

Name of Contingent Beneficiary (ies): _____

Is the policy in force at the date of this verification of coverage? Yes _____

No _____ If no, when did it lapse? _____

*If the policy has lapsed, the insurance company representative may skip **Section Three** but must complete the representative's contact information in **Section Four**.*

SECTION THREE (to be completed by the insurance company)

POLICY TYPE:

_____ **TERM** _____ **WHOLE LIFE** _____ **UNIVERSAL LIFE** _____ **VARIABLE LIFE**

Is this a first-to die policy? _____

Is this a last-to-die policy? _____

POLICY INFORMATION:

Issue date of policy _____

Maturity date of policy _____

State of issue of policy _____

Does the policy allow for an irrevocable beneficiary designation? _____

If yes, are any beneficiaries named as irrevocable? _____

Does the policy allow for collateral assignment? _____

If yes, is it currently collaterally assigned? _____

If yes, name of collateral assignee? _____

Was the policy ever converted from another policy? _____

If yes, what was the original issue date of the prior policy? _____

If yes, what was the original policy number? _____

Has the policy ever lapsed? _____

If yes, what was the date of the last reinstatement? _____

If yes, was evidence of insurability required to reinstate? _____

Is the policy beyond the contestability period? _____

Is the policy beyond the suicide period? _____

POLICY VALUES AND DEATH BENEFIT:

Current face amount of policy: _____

Current face amount of riders: _____

Amount of accumulated dividends or paid up additions: _____

Current net death benefit: _____

Amount of any outstanding loans: _____

Amount of outstanding interest on policy loans: _____

Current loan interest rate: _____

Current account value: _____

Current cash surrender value _____

Is policy participating? _____

If yes, what is the current dividend option? _____

PREMIUM INFORMATION:

A. If Universal Life or Variable Life:

1. Amount of Scheduled Premium: \$ _____
2. Current Payment Mode: _____
3. Current Monthly Cost of Insurance Deduction: \$ _____
4. Date of last Cost of Insurance Deduction: _____
5. Date last scheduled premium paid: _____
6. If variable, is the cash value in the separate account or the fixed account? _____
If the cash value is in the separate account, when can funds be transferred to the fixed account? _____

B. If Whole Life or Term:

1. Contract Premium Amount: \$ _____
2. Current Payment Mode: _____
3. When is the next premium due? _____
4. If premium is not paid, when will the policy lapse? _____

RIDERS AND OPTIONS:

1. If this is a Term policy, when does the conversion option expire? _____
2. Please list all riders and indicate if any are in the contestable or suicide period.

3. Does the policy include a disability premium waiver provision/rider? _____
 - a. If yes, are premiums currently being waived? _____
 - b. If yes, since when? _____
 - c. If yes, how often is continued eligibility reviewed? _____
 - d. If yes, when is the next review? _____
4. Can payment of all or part of the death benefit be accelerated under this policy? _____

SECTION FOUR (to be completed by insurance company)

The information provided by verification by the insurance company is correct and accurate to the best of my knowledge as of _____ (date).

Insurance company: _____

Printed name: _____

Title: _____

Telephone number: _____ Fax number: _____

Signature

Date

Please provide information about where the forms listed below should be submitted for processing:

Name: _____ Title: _____

Company Name: _____

Mailing Address: _____

City, State, Zip: _____

Overnight Address: _____

City, State, Zip: _____

Telephone number: _____ Fax number: _____

Email address of contact: _____

Forms Request

Please provide the forms checked below:

___ Absolute Assignment / Change of Ownership

___ Change of Beneficiary

___ Release of Irrevocable Beneficiary (if applicable)

___ Waiver of Premium Claim Form

___ Disability Waiver of Premium Approval Letter

___ Release of Assignment

___ Change of Death Benefit Option Form (if UL)

___ Allocation Change Form (if Variable)

___ Annual Report

___ Current In Force Illustration